

From: marianna dine r. butler
Sent: Monday, April 10, 2006 9:36 PM
To: Public Hearing
Subject: banks of local america

Dear Mr. Gruenberg,

If the FDIC was born out of congress in the early 1900s to supervise banking institutions I would think now was the time for the FDIC to step in Wal-Mart's attempt to become a bank. I am deeply upset at the disinterest of the board of directors in the Wal-Mart's hearing that could help to determine whether or now Wal-Mart would become a bank. Wal-Mart has time and time shown their systematic discrimination and lack of interest in true economic and community development. Local economies depend on banking institutions and the power Wal-Mart would have over who they choose to give loans could be disastrous to local businesses. Wal-Mart attempted to exempt themselves from the Community Reinvestment Act, which is one of the only ways banks are accountable to local non-profits or educational or faith-based institutions. The free market ideology is an understandable argument, but Wal-Mart repeatedly abuses the public government's subsidies. These subsidies show that the most profitable corporation abuses America's free market system and undermines social service spending, but would have an even larger hold over the American dollar.

Please deny Wal-Mart's Federal Deposit application in Utah!
Please intervene in the process.

marianna dine r. butler